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**NEWS RELEASE**  
**FOR IMMEDIATE RELEASE**  
**02/04/05**

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**HIGH-DEMAND CAREER FIELDS APPROVED**  
**FOR STATE LOAN FORGIVENESS PROGRAM**

LITTLE ROCK – Arkansas students who go into careers related to advanced manufacturing, computer/information technology and biomedical/biotechnology could have up to \$10,000 in student loans paid by the state.

At its bimonthly meeting Thursday, the State Board of Workforce Education and Career Opportunities approved these three areas as the “high-demand career fields” for the Arkansas Technical Career Student Loan Forgiveness Program.

The next step is to get a reliable source of funding for the loan program, Dr. Steve Franks, director of the Department of Workforce Education, told the board.

The loan forgiveness program, which has focused on these three career fields since it was enacted by the General Assembly in 1999, has been funded in the past by such sources as the General Improvement Fund, the state’s surplus fund.

“There’s never been a secure funding source,” Deborah Germany, administrator

**(more)**

## High-Demand Career Fields - 2

of the program said, “so we can’t guarantee students the money.” It is promised on an availability basis.

The budget recommendation for the next biennium is for \$1.4 million from a budget reserve allotment. “That’s not enough to carry through the biennium,” Franks said.

“We need about \$1.4 million for each year,” Germany said. And it would be best if that money came from the General Revenue Fund, which is a more reliable source of funding.

Under the loan forgiveness program, students must major in a designated program that falls under one of the high-demand fields at an Arkansas school and submit an “Intent to Apply” form as soon as they declare a major. Once they have fulfilled the requirements of the program, they may be eligible to receive up to \$2,500 a year on their student loans for up to four years.

Since the program began, more than \$2.3 million worth of student loans have been paid by the state for nearly 1,000 workers. And those workers generate an annual Arkansas payroll of more than \$20.7 million.

Offering loan forgiveness in the high-demand areas “directly impacts the economic development of the state,” Franks said. “It makes those programs more attractive for students to participate in. . . . The ultimate result is that it keeps those students employed in Arkansas.”

**(more)**

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Franks compared the loan forgiveness program to the state scholarship program. With a scholarship, he said, students get their money and then can leave the state. But with the loan forgiveness program, they have to work in Arkansas to get the money.

Visit <http://dwe.arkansas.gov/LoanForgiveness/atcsfp.htm> for more information on the loan forgiveness program.

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